

LUPIN LIMITED

Registered Office: Kalpataru Inspire, 3rd Floor, Off Western Express Highway, Santacruz (East), Mumbai 400 055.

Corporate Identity Number: L24100MH1983PLC029442

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Particulars			(₹ in million)			
Sales in income from operations Sales 24,391.2 26,789.1 108,058.3 10,0000 pore parting income 56.2 44.6 618.9 21,983.0 10,0000 pore parting income 36.0 24,838.8 29,408.0 110,256.6 22,000 24,838.8 29,408.0 110,256.6 22,000 24,000		Particulars	Ended 30/06/2020	Ended 31/03/2020 (Audited)	Ended 30/06/2019	Year Ended 31/03/2020
Sales in income from operations Sales 24,391.2 26,789.1 108,058.3 10,0000 pore parting income 56.2 44.6 618.9 21,983.0 10,0000 pore parting income 36.0 24,838.8 29,408.0 110,256.6 22,000 24,838.8 29,408.0 110,256.6 22,000 24,000	1)	Devenue from energican				
Differ operating income Se4, 447, 618,9 2,198,3 10,256, 10,25	1)	•	26 286 6	24 201 2	29 790 1	109 059 3
Total Revenue from operations 26,950.8 24,838.8 29,406.0 110,256.6						
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	2)	Other Income	340.1	2,099.1	572.7	4,751.9
a Cost of materials consumed 6,634,8 6,824,9 6,676,6 27,532 2 b) Purchases of stock-in-trade 4,144,9 3,537,2 3,908,6 14,827,7 c) C Changes in inventories of finished goods, (846,4) (358,6) 328,2 (287,2) work-in-progress and stock-in-trade ([increase)/decrease] discreption groups and stock-in-trade ([increase]/decrease] discreption groups and stock-in-trade ([incr	3)	Total income (1+2)	27,290.9	26,937.9	29,980.7	115,008.5
a) Cost of materials consumed b) Purchase of stock-in-trade c) Changes in inventories of finished goods, c) Employee benefits expense d) Employee benefits expense e) Finance Cost e) Fin	4)	Expenses				
C C C C C C C C C C	,		6,634.8	6,824.9	6,670.6	27,532.2
work-in-progress and stock-in-trade [increase)/decrease] d) Employee benefits expense Pinance Cost Pinance Co		b) Purchases of stock-in-trade	4,144.9	3,537.2	3,908.6	14,827.7
d Employee benefits expense 4,420,9 4,324,2 3,993,1 17,032,2 5,25,9 1,0 perceiation and amortisation expense 1,251,4 1,247,8 1,292,6 5,187,5 3,0 Other expenses 22,336,0 23,863,3 23,893,0 96,893,9 3,0 Other expenses 22,336,0 3,0 Other expenses 23,893,0 3,0 Other expenses 23,893,0 3,0 Other expenses 23,893,0 3,0 Other expenses 24,854,9 3,0 Other expenses		c) Changes in inventories of finished goods,	(846.4)	(358.6)	328.2	(287.2)
d Employee benefits expense 4,420,9 4,324,2 3,993,1 17,032,2 5,25,9 1,0 perceiation and amortisation expense 1,251,4 1,247,8 1,292,6 5,187,5 3,0 Other expenses 22,336,0 23,863,3 23,893,0 96,893,9 3,0 Other expenses 22,336,0 3,0 Other expenses 23,893,0 3,0 Other expenses 23,893,0 3,0 Other expenses 23,893,0 3,0 Other expenses 24,854,9 3,0 Other expenses		work-in-progress and stock-in-trade [(increase)/decrease]	. ,			
Dispreciation and amortisation expenses 1.251.4 1.247.8 1.292.6 5.187.5 3.00 7.585.3 3.20.75.6 7.00			4,420.9	4,324.2	3,993.1	17,032.2
Solution		e) Finance Cost	86.8	113.8	104.6	525.9
Total expenses 22,336.0 23,846.3 23,893.0 96,893.9		f) Depreciation and amortisation expense	1,251.4	1,247.8	1,292.6	5,187.5
5) Profit before exceptional items and tax (3-4) 4,954.9 3,091.6 6,087.7 18,114.6 6) Exceptional items profit / (loss) (Refer note 3) (7,592.1) 7) Profit before tax (5+6) 4,954.9 3,091.6 6,087.7 10,522.5 7) Profit before tax (5+6) 4,954.9 3,091.6 6,087.7 10,522.5 8) Tax expense Current tax (net) 1,372.6 1,101.9 1,542.0 3,620.5 263.2 86.4 (373.5) 265.7 263.2 86.4 (373.5) 265.7 263.2 86.4 (373.5) 265.7 263.2 86.4 (373.5) 263.2 263.2 86.4 (373.5) 263.2 263.2 86.4 (373.5) 263.2 263.2 86.4 (373.5) 263.2 2		g) Other expenses	6,643.6	8,157.0	7,595.3	32,075.6
6) Exceptional items profit / (loss) (Refer note 3) 7) Profit before tax (5+6) 8) Profit before tax (5+6) 8) Tax expense Current tax (net) Deferred tax (net) Deferr		Total expenses	22,336.0	23,846.3	23,893.0	96,893.9
7) Profit before tax (5+6) 4,954.9 3,091.6 6,087.7 10,522.5 8) Tax expense Current tax (net) Deferred tax (net) (55.5) (263.2) Total tax Expense 1,319.1 838.7 1,628.4 3,247.0 9) Net Profit after tax 3,635.8 2,252.9 4,459.3 7,275.5 10) Other comprehensive income / (loss) (a) (i) Items that will not be reclassified subsequently to profit or or loss (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss (ii) Income tax relating to items that will be reclassified to profit and loss Total other comprehensive income / (loss) (ii) Income tax relating to items that will be reclassified to profit and loss Total other comprehensive income / (loss) 11) Total comprehensive income, net of tax (9+10) 3,687.9 1,801.0 4,407.4 6,583.0 12) Paid up equity share capital (Face value ₹ 2/- each) (Not Annualised) a) Basic (in ₹) b) Diluted (in ₹) 8,03 4,98 9,86 16.07 7,99 4,95 9,82 15.99	5)	Profit before exceptional items and tax (3-4)	4,954.9	3,091.6	6,087.7	18,114.6
8) Tax expense Current tax (net) Deferred tax (net) Defeat.	6)	Exceptional items profit / (loss) (Refer note 3)	-	-	-	(7,592.1)
Current tax (net) Deferred tax (net) Deferred tax (net) Deferred tax (net) (53.5) 1,372.6 (53.5) (263.2) (263	7)	Profit before tax (5+6)	4,954.9	3,091.6	6,087.7	10,522.5
Deferred tax (net) Total tax Expense 1,319.1 838.7 1,628.4 3,247.0	8)	Tax expense				
Deferred tax (net) Total tax Expense 1,319.1 838.7 1,628.4 3,247.0		Current tax (net)	1,372.6	1,101.9	1,542.0	3,620.5
Total tax Expense 1,319.1 838.7 1,628.4 3,247.0 9) Net Profit after tax 3,635.8 2,252.9 4,459.3 7,275.5 10) Other comprehensive income / (loss) (a) (i) Items that will not be reclassified subsequently to profit or loss (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss (b) (ii) Items that will be reclassified subsequently to profit or loss (iii) Income tax relating to items that will be reclassified to profit and loss Total other comprehensive income / (loss) 52.1 (451.9) (51.9) (692.5) 11) Total comprehensive income, net of tax (9+10) 3,687.9 1,801.0 4,407.4 6,583.0 12) Paid up equity share capital (Face value ₹ 2/- each) 13) Other equity 173,826.0 14) Earnings per share (of ₹ 2/- each) (Not Annualised) a) Basic (in ₹) 8.03 4.98 9.86 16.07 b) Diluted (in ₹) 9.82 15.99			(53.5)	(263.2)	86.4	(373.5)
10) Other comprehensive income / (loss) (a) (i) Items that will not be reclassified subsequently to profit or loss (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss (b) (i) Items that will be reclassified subsequently to profit or loss (bi) (ii) Income tax relating to items that will be reclassified to loss (iii) Income tax relating to items that will be reclassified to profit and loss (iii) Income tax relating to items that will be reclassified to profit and loss Total other comprehensive income / (loss) 11) Total comprehensive income, net of tax (9+10) 12) Paid up equity share capital (Face value ₹ 2/- each) (Not Annualised) (Not Annualised) (A) Basic (in ₹) (Not Annualised) (B) Basic (in ₹) (B)		Total tax Expense			1,628.4	
(a) (i) Items that will not be reclassified subsequently to profit or loss (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss (b) (i) Items that will be reclassified subsequently to profit or loss (iii) Income tax relating to items that will be reclassified subsequently to profit or loss (ii) Income tax relating to items that will be reclassified to profit and loss (iii) Income tax relating to items that will be reclassified to profit and loss Total other comprehensive income / (loss) 52.1 (451.9) (51.9) (692.5) 	9)	Net Profit after tax	3,635.8	2,252.9	4,459.3	7,275.5
(a) (i) Items that will not be reclassified subsequently to profit or loss (ii) Income tax relating to items that will not be reclassified subsequently to profit or loss (b) (i) Items that will be reclassified subsequently to profit or loss (iii) Income tax relating to items that will be reclassified subsequently to profit or loss (ii) Income tax relating to items that will be reclassified to profit and loss (iii) Income tax relating to items that will be reclassified to profit and loss Total other comprehensive income / (loss) 52.1 (451.9) (51.9) (692.5) 	10)	Other comprehensive income / (loss)				
(ii) Income tax relating to items that will not be reclassified subsequently to profit or loss 27.2 56.5 47.3 154.8 (b) (i) Items that will be reclassified subsequently to profit or loss 153.2 (486.1) 44.3 (562.1) (ii) Income tax relating to items that will be reclassified to profit and loss (50.4) 139.3 (8.2) 157.7 7 Total other comprehensive income / (loss) 52.1 (451.9) (51.9) (692.5) 11) Total comprehensive income, net of tax (9+10) 3,687.9 1,801.0 4,407.4 6,583.0 12) Paid up equity share capital (Face value ₹ 2/- each) 906.2 906.0 905.2 906.0 13) Other equity 173,826.0 14) Earnings per share (of ₹ 2/- each) (Not Annualised) a) Basic (in ₹) 8.03 4.98 9.86 16.07 b) Diluted (in ₹) 7.99 4.95 9.82 15.99	,	(a) (i) Items that will not be reclassified subsequently to profit	(77.9)	(161.6)	(135.3)	(442.9)
(b) (i) Items that will be reclassified subsequently to profit or loss 153.2 (486.1) 44.3 (562.1) Ioss (ii) Income tax relating to items that will be reclassified to profit and loss (50.4) 139.3 (8.2) 157.7 Total other comprehensive income / (loss) 52.1 (451.9) (51.9) (692.5) 11) Total comprehensive income, net of tax (9+10) 3,687.9 1,801.0 4,407.4 6,583.0 12) Paid up equity share capital (Face value ₹ 2/- each) 906.2 906.0 905.2 906.0 13) Other equity 173,826.0 14) Earnings per share (of ₹ 2/- each) (Not Annualised) a) Basic (in ₹) b) Diluted (in ₹) 8.03 4.98 9.86 16.07 b) 9.82 15.99		(ii) Income tax relating to items that will not be reclassified	27.2	56.5	47.3	154.8
(ii) Income tax relating to items that will be reclassified to profit and loss (50.4) 139.3 (8.2) 157.7 Total other comprehensive income / (loss) 52.1 (451.9) (51.9) (692.5) 11) Total comprehensive income, net of tax (9+10) 3,687.9 1,801.0 4,407.4 6,583.0 12) Paid up equity share capital (Face value ₹ 2/- each) 906.2 906.0 905.2 906.0 13) Other equity 173,826.0 14) Earnings per share (of ₹ 2/- each) (Not Annualised) a) Basic (in ₹) b) Diluted (in ₹) 8.03 4.98 9.86 16.07 b) 9.82 15.99		(b) (i) Items that will be reclassified subsequently to profit or	153.2	(486.1)	44.3	(562.1)
Total other comprehensive income / (loss) 52.1 (451.9) (51.9) (692.5) 11) Total comprehensive income, net of tax (9+10) 3,687.9 1,801.0 4,407.4 6,583.0 12) Paid up equity share capital (Face value ₹ 2/- each) 906.2 906.0 905.2 906.0 13) Other equity 173,826.0 14) Earnings per share (of ₹ 2/- each) (Not Annualised) a) Basic (in ₹) 8.03 4.98 9.86 16.07 b) Diluted (in ₹) b) Diluted (in ₹) 7.99 4.95 9.82 15.99		(ii) Income tax relating to items that will be reclassified to	(50.4)	139.3	(8.2)	157.7
12) Paid up equity share capital (Face value ₹ 2/- each) 13) Other equity 14) Earnings per share (of ₹ 2/- each) (Not Annualised) a) Basic (in ₹) b) Diluted (in ₹) 1906.2 906.0 905.2 906.0 173,826.0 1803 4.98 9.86 16.07 7.99 15.99			52.1	(451.9)	(51.9)	(692.5)
(Face value ₹ 2/- each) 13) Other equity 173,826.0 14) Earnings per share (of ₹ 2/- each) (Not Annualised) a) Basic (in ₹) b) Diluted (in ₹) 8.03 4.98 9.86 16.07 7.99 4.95 9.82 15.99	11)	Total comprehensive income, net of tax (9+10)	3,687.9	1,801.0	4,407.4	6,583.0
14) Earnings per share (of ₹ 2/- each) (Not Annualised) a) Basic (in ₹) b) Diluted (in ₹) 8.03 4.98 9.86 16.07 7.99 4.95 9.82 15.99	12)		906.2	906.0	905.2	906.0
(Not Annualised) a) Basic (in ₹) 8.03 4.98 9.86 16.07 b) Diluted (in ₹) 7.99 4.95 9.82 15.99	13)	Other equity				173,826.0
a) Basic (in ₹) 8.03 4.98 9.86 16.07 b) Diluted (in ₹) 7.99 4.95 9.82 15.99	14)	Earnings per share (of ₹ 2/- each)				
b) Diluted (in ₹) 7.99 4.95 9.82 15.99		(Not Annualised)				
b) Diluted (in ₹) 7.99 4.95 9.82 15.99		a) Basic (in ₹)	8.03	4.98	9.86	16.07
See accompanying notes to the financial results.		b) Diluted (in ₹)	7.99	4.95	9.82	15.99
	See	e accompanying notes to the financial results.				

NOTES:

- 1. The above Standalone Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on August 06, 2020. The Statutory Auditors of the Company have carried out limited review of the above Standalone Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 2. During the quarter, 92,901 equity shares of ₹ 2/- each, fully paid-up, were allotted upon exercise of the vested stock options pursuant to the Lupin Employees Stock Option Plans (ESOPs), resulting in an increase in the paid-up share capital by ₹ 0.2 million and securities premium account by ₹ 111.0 million.
- 3. Exceptional items for the year ended March 31, 2020 pertains to impairment of ₹ 3,800.3 million related to certain acquired IPs and settlement amount of ₹ 3,791.8 million in respect of State of Texas lawsuit in the USA.
- 4. The Company continues to monitor the impact of Covid-19 on its business including customers, supply-chain, employees and logistics. The Company has considered internal and external information while finalizing various estimates in relation to its financial statement upto the date of its approval by the Board of Directors and has not identified any material impact on the carrying value of assets, liabilities or provisions. While the disruption has impacted overall sales in the normal course, considering that the Company deals with pharmaceutical drugs that are classified as essentials, the disruption with respect to Company's operations including production and distribution activities has been minimal. The Company also has not experienced any difficulties with respect to collections or liquidity. The Company will continue to closely monitor any material changes to future economic conditions.
- 5. The Company operates in one reportable business segment i.e. "Pharmaceuticals".
- 6. The figures for the quarter ended March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended December 31, 2019.
- 7. Figures for the previous periods have been regrouped, wherever necessary, to correspond with the figures of the current period.

By Order of the Board For **Lupin Limited**

Dipatally signed by NIESH
DESHARDHOR GUPTA
DIt c-UR, on-Personal,
Desculdable Gupta (All-Ambreches)
DESHBAND
official (All-Ambreches)
official (Al

Nilesh D. Gupta Managing Director DIN: 01734642

Place : Mumbai Dated : August 06, 2020